

Endowment Fund Update

A redemption check in the amount of \$8,248.52 requested from the TDAmeritrade Prince of Peace Lutheran Church Endowment Fund account on December 2, 2011, for mailing to Prince of Peace was received on December 6, 2011.

On December 1, 2011, the Prince of Peace Endowment Account was \$206,213.09. The recent corpus value of \$180,424.27 represents the total gifts given to the endowment fund. The 2011 Annual Distribution Amount (ADA) is \$8,248.52 which is 4% of \$206,213.09. Since \$206,213.09 minus \$8,248.52 is greater than the corpus value of \$180,424.27, the 2011 ADA amount of \$8,248.52 can be distributed as follows: 1) a tithe of 10% (\$824.85) is for human needs and is to be administered through the congregation's program of Ministry for Human Needs and the balance (\$7,423.67) is for 2) scholarships as administered by the Congregation Council and 3) and for perpetuation of the congregations' physical resources (the maintenance and growth of facilities) as administered by the Congregational Council.

The balance in the money market account representing the amount of the Endowment Fund distributions available for distribution is \$4,799.51 on the November 30, 2011, BECU Money Market Account Activity report received from the Treasurer Claudia Sawin. A payment of \$978.16 has been made for the heater replacement in the counting room as approved by council at the 10/12/2011 meeting.

After receipt of the ADA check and payment of the tithe, the balance in the Endowment Money Market Account will be \$12,223.18. ($\$4799.51 + \$8,248.52 - \$824.52 = \$12,223.18$).

You may support the Endowment program here at Prince of Peace by making a contribution identified for the Prince of Peace Endowment Fund now and/or in the future. Thank you very much.

Don Rova